Liquidation of Oil Pool deficit

1039. SHRIMATI VANGA GEETHA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Government are planning to liquidate the oil deficit by issuing seven years bond to oil companies;

(b) if so, what percentage of deficit will be liquidated in this form; and

(c) how Government are planning to further reduce the oil pool deficit?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) to (c) The management of the oil pool account is a continuous process and the strategy to manage the same depends *inter alia* on various factors *viz.* the prevalent international prices of crude oil/petroleum products, exchange rate, duty structure, domestic selling prices of controlled products (motor spirit, high speed diesel, kerosene for public distribution and domestic LPG) etc. No decision to liquidate the oil pool defict by issuing bond to oil companies has been taken as yet.

Impact of US attack on Oil purchasing price

1040. SHRI KRISHNA KUMAR BIRLA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the impact on the purchasing prices of oil and petroleum products *vis-a-vis* the domestic prices following the global economic situation after the recent militants attack on the US cities; and

(b) the oil pool deficit with the import of oil and petroleum products to meet the domestic demand stating the reserve stock position and the estimated quantity of oil and petroleum products imported/to be imported?

THE MINISTER OF STATE IN THE MINISTRY OF PEROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) The impact of the recent attack on the USA and consequent decrease in the crude prices in the international market on the oil pool account will be positive.

The deficit in the oil pool account was Rs. 12,600 crore as on 31.3.2001. The imports of crude oil and petroleum products during 2001-2002 is expected to be of the following order:—

	Quantity (thousand metric tonnes)
Crude oil	80,397
Petroleum products	4,957

As far as crude and products reserves are concerned, refineries maintain stocks of crude oil and products necessary to meet their processing and operational requirements.

Establishment of Petroleum Training Schools

1041. DR. ARUN KUMAR SARMA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to refer to answer to Unstarred Question 2583 given in the Rajya Sabha on 18th March, 1999 and state:

(a) the final location of Petroleum Training Schools decided by the Task Force;

(b) the target set for establishment of the Schools; and

(c) the location, commissioning schedule, sanction and implementation status of the K.D. Malaviya National Oil Museum at Guwahati?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) Pata in Uttar Pradesh, Salem in Tamil Nadu, Pune in Maharashtra and Haldia in West Bengal and